

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
OLD POINT INTERNATIONAL CORPORATION,

Plaintiff,

Index No: 07-CV-08178 (GEL)

-- against --

BRUCE HILL and CHARLES HALE,

**DECLARATION OF
DANNY GOLAN**

Defendants.

-----X

DANNY GOLAN hereby declares under penalty of perjury:

1. I am a Director of Sage Capital Growth, Inc.
2. I submit this Declaration in support of Plaintiff Old Point International Corporation's

("Old Point") opposition to Defendants' motion to dismiss the Complaint. The purposes of this Declaration are:

- a. To authenticate certain documents referred to in the accompanying Declaration of Avi Vigder and in the accompanying Memorandum of Law submitted on behalf of Old Point; and
- b. To detail the search undertaken to determine whether Defendants ever delivered or paid the promissory notes referenced in Old Point's Stock Purchase Agreements ("SPAs") with Defendants.

A. AUTHENTICATION OF DOCUMENTS

3. Annexed hereto as Exhibit A is a true and accurate copy of an e-mail sent to me by Charles Hale on June 5, 2003.
4. Annexed hereto as Exhibit B is a true and accurate copy of e-mail correspondence

between Charles Hale and Bruce Hill that was sent to me on June 4, 2003.

5. Annexed hereto as Exhibit C is a true and accurate copy of an e-mail sent to me by Bruce Hill on October 28, 2003.

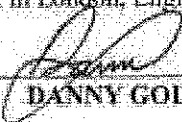
B. THE SEARCH FOR THE NOTES

6. On October 1, 2, and 3, 2007, I undertook an exhaustive review of all records that Old Point or any of its advisors had in their possession in London, England, relating to the Fortel investment, DivestCap, and Defendants Hill and Hale. Although I found executed copies of the SPAs, as well as e-mails relating to the SPAs and the promissory notes referred to therein, my search failed to uncover any signed copies of the promissory notes. Accordingly, to the best of my knowledge, information and belief, Defendants never delivered those notes to Old Point or anyone affiliated with Old Point.

7. During this same time period, I also reviewed all of Old Point's bank records and accounting records for the period from May of 2003 through June of 2004 (the due date of the notes), and found no record of any payments from Defendant Hill or Defendant Hale to Old Point. Accordingly, to the best of my knowledge, information and belief, Defendants never satisfied the notes by the payment of money to Old Point.

WHEREFORE, your Declarant prays for an Order denying Defendants' motion to dismiss the Complaint.

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct. Executed this ____ day of October, 2007, in London, England.


DANNY GOLAN